

Fund Overview

This semi-annual shareholder report contains important information about Boyar Value Fund, Inc. for the period of January 1, 2026 to June 30, 2026. You can find additional information about the Fund at <https://www.boyarassetmanagement.com/individual-investors-boyar-value-fund>. You can also request this information by contacting us at 1-800-266-5566.

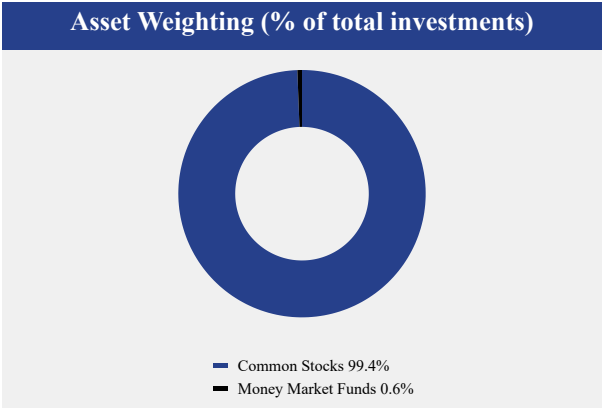
What were the Fund’s costs for the last six months?

(based on a hypothetical \$10,000 investment)

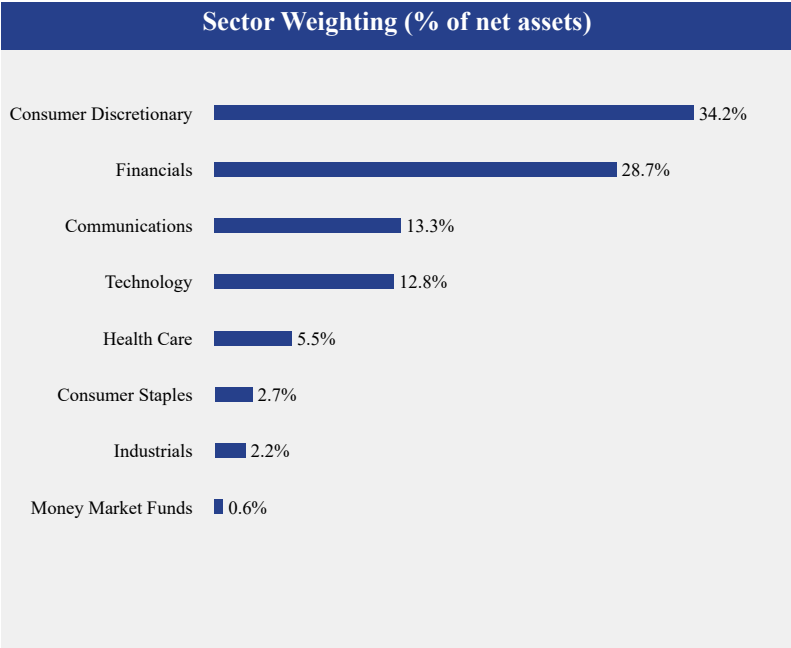
Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A	\$91	1.75%*

* Annualized

Fund Statistics	
Net Assets	\$19,833,644
Number of Portfolio Holdings	28
Advisory Fee (net of waivers)	\$45,214
Portfolio Turnover	0%



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
Ameriprise Financial, Inc.	8.8%
Home Depot, Inc. (The)	7.6%
Madison Square Garden Sports Corporation	7.3%
Microsoft Corporation	7.3%
JPMorgan Chase & Company	7.1%
Bank of New York Mellon Corporation (The)	6.8%
Bank of America Corporation	6.0%
Uber Technologies, Inc.	5.4%
Atlanta Braves Holdings, Inc., Series C	5.1%
Cisco Systems, Inc.	4.4%

Material Fund Changes

No material changes occurred during the period ended June 30, 2026.



Boyar Value Fund, Inc. - Class A (BOYAX)

Semi-Annual Shareholder Report - June 30, 2026

Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://www.boyarassetmanagement.com/individual-investors-boyar-value-fund>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

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